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UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

DEXIA SA/NV; DEXIA HOLDINGS, INC.;  
FSA ASSET MANAGEMENT LLC; DEXIA  
CRÉDIT LOCAL SA,

*Plaintiffs,*

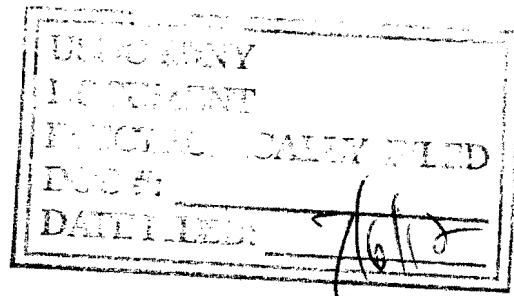
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BEAR STEARNS & CO. INC., THE BEAR STEARNS COMPANIES, INC., BEAR STEARNS ASSET BACKED SECURITIES I LLC, EMC MORTGAGE LLC (f/k/a EMC MORTGAGE CORPORATION), STRUCTURED ASSET MORTGAGE INVESTMENTS II INC., J.P. MORGAN ACCEPTANCE CORPORATION I, J.P. MORGAN MORTGAGE ACQUISITION CORPORATION, J.P. MORGAN SECURITIES LLC (f/k/a JPMORGAN SECURITIES INC.), WAMU ASSET ACCEPTANCE CORP., WAMU CAPITAL CORP., WAMU MORTGAGE SECURITIES CORP., JPMORGAN CHASE & CO., and JPMORGAN CHASE BANK, N.A.

*Defendants.*

12-cv-4761 (JSR)

**STIPULATION AND  
[PROPOSED] ORDER  
EXTENDING TIME TO  
RESPOND TO COMPLAINT  
AND SETTING CONTINGENT  
BRIEFING SCHEDULE**



WHEREAS, on June 18, 2012, this action was removed to the United States District Court for the Southern District of New York;

WHEREAS, Plaintiffs have stated that they may file a motion to remand;

IT IS HEREBY STIPULATED AND AGREED, by and between the parties hereto, through their respective counsel, subject to approval by this Court, that:

1. The time for Defendants to answer, move or otherwise respond to the Amended Complaint is stayed pending entry of an order by this Court disposing of Plaintiffs'

forthcoming motion to remand, or until the period within which Plaintiffs may file a timely motion to remand expires, or until the date on which Defendants receive written notice from Plaintiffs that Plaintiffs will not be filing a motion to remand.

2. Upon the entry of an order disposing of Plaintiffs' forthcoming motion to remand, or upon the date on which Plaintiffs' time to file a timely motion to remand expires, or upon the date on which Defendants receive written notice from Plaintiffs that Plaintiffs will not be filing a motion to remand, Defendants shall have forty-five (45) days to answer, move, or otherwise respond to the Complaint.

3. Plaintiffs shall have thirty (30) days to oppose any motion to dismiss filed pursuant to paragraph 2.

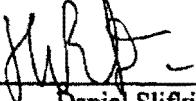
4. Defendants shall have fifteen (15) days to reply to any opposition filed pursuant to paragraph 3.

5. Neither Plaintiffs nor Defendants waive any right to seek from each other or the Court, or to oppose, any further adjournments or extensions of these deadlines or any other deadlines.

6. Entry into this stipulation shall not waive any right, claim or other defense, including, without limitation, defenses relating to jurisdiction and venue, all of which are expressly preserved.

June 22 2012

**CRAVATH, SWAINE & MOORE LLP**

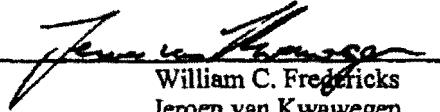
By: 

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*Attorneys for Defendants Bear Stearns & Co. Inc. [now known as J.P. Morgan Securities LLC], The Bear Stearns Companies, Inc. [now known as The Bear Stearns Companies LLC], Bear Stearns Asset Backed Securities I LLC, EMC Mortgage LLC (f/k/a EMC Mortgage Corporation), Structured Asset Mortgage Investments II Inc., J.P. Morgan Acceptance Corporation I, J.P. Morgan Mortgage Acquisition Corporation, J.P. Morgan Securities LLC (f/k/a JPMorgan Securities Inc.), WaMu Asset Acceptance Corp., WaMu Capital Corp., Washington Mutual Mortgage Securities Corp., JPMorgan Chase & Co., and JPMorgan Chase Bank, N.A.*

**BERNSTEIN LITOWITZ BERGER & GROSSMAN LLP**

By: 

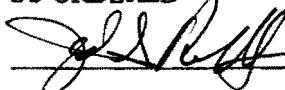
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*Counsel for Plaintiffs Dexia SA/NV, Dexia Holdings, Inc., FSA Asset Management LLC, and Dexia Crédit Local SA*

Denied

SO ORDERED



Hon. Jed S. Rakoff, U.S.D.J.

7-5-12